

Message Text

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ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 CIAE-00 INR-10 NSAE-00

/050 W

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P R 051530Z FEB 74

FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC PRIORITY 1664

INFO AMCONSUL RIO DE JANEIRO

AMCONSUL SAO PAULO

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DEPT PLEASE PASS TO AMB CRIMMINS/ARA

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJECT: OPIC VISIT

REF: (A) STATE 22324 (B) STATE 22659

1. EMBASSY WELCOMES VISIT OF OPIC EXECUTIVE VICE PRESIDENT DAVID GREGG III, AND INSURANCE OFFICER, FELTON JOHNSTON, JR. WE WISH TO SUBMIT FOLLOWING COMMENTS WITH REGARD TO (A) APPROPRIATE BRAZILIAN OFFICIAL WITH WHOM OPIC REPRESENTATIVES SHOULD HOLD DISCUSSIONS, AND (B) TIMING OF VISIT.

2. EMBASSY BELIEVES OPIC REPRESENTATIVES SHOULD HOLD PRINCIPAL POLICY DISCUSSIONS WITH PAULO LIRA, DIRECTOR, CENTRAL BANK OF BRAZIL. HE IS THE OFFICIAL WITHIN GOB WHO IS DIRECTLY RESPONSIBLE FOR RELATIONS WITH FOREIGN FINANCIAL INSTITUTIONS. HIGHER GOB OFFICIALS FORMULATE POLICY IN THESE MATTERS ON BASIS OF LIRA'S RECOMMENDATIONS. THEREFORE, MOST USEFUL HAVE DISCUSSIONS WITH HIM. UNFORTUNATELY, LIRA IS PRESENTLY IN WASHINGTON ON C-20 BUSINESS AND WE COULD NOT FIRM UP APPOINTMENT FOR EITHER FEBRUARY 11 OR 12. HOWEVER, HIS SECRETARY INFORMS US THAT HIS PRESENT CALENDAR WOULD PERMIT A MEETING ON EITHER ONE OR BOTH OF THOSE DAYS. WE HAVE BEEN PROMISED CONFIRMATION

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OF APPOINTMENT, WHICH WILL PROMPTLY BE TRANSMITTED TO WASH-

INGTON, UPON LIRA'S RETURN TO BRASILIA ON AFTERNOON FEBRUARY 6.

3. WE APPRECIATE NEED FOR OPIC TO HAVE THESE TALKS AT AN EARLY DATE BECAUSE OF UPCOMING LEGISLATIVE HEARINGS. HOWEVER, WE BELIEVE IT WOULD BE VERY DIFFICULT FOR THIS GOVERNMENT, WHICH HAS ONLY ABOUT FIVE WEEKS IN OFFICE LEFT, TO CONCUR IN ANY SCHEME TO RATION OPIC INSURANCE. AT THE MINIMUM, LIRA AND COMPANY WOULD WANT TO CHECK WITH RESPONSIBLE OFFICIALS IN THE NEXT ADMINISTRATION. SINCE THE NEXT PRESIDENT HAS NOT YET ANNOUNCED HIS CABINET, THESE CONSULTATIONS MAY NOT BE POSSIBLE AND THEREFORE OPIC MAY NOT BE ABLE TO GET CONCURRENCE TO ITS RATIONING PROPOSAL. SINCE WE ARE NOT SURE OF THE EXACT RELATIONSHIP BETWEEN THE VISIT TO BRAZIL AND THE UPCOMING CONGRESSIONAL HEARINGS, WE LEAVE IT UP TO OPIC WHETHER IT WOULD WANT TO POSTPONE THE TRIP UNTIL AFTER THE NEXT BRAZILIAN GOVERNMENT IS INSTALLED ON MARCH 15, AND TALK DIRECTLY WITH THE NEW OFFICIALS.

4. FOR PURPOSES OF PLANNING, WE WILL PROCEED AS IF THE TRIP IS ON, I.E., WE WILL MAKE HOTEL RESERVATIONS AND APPOINTMENT WITH LIRA. HOWEVER, WE WOULD APPRECIATE OPIC'S REACTION TO ABOVE COMMENTS.

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